THE INTERNATIONAL LIFE-ASSURANCE SOCIETY OF LONDON.

To the Editor of The N. Y. Tribune. Sin: In the course of my duty as one of the Insurance Commissioners of Massachusetts, it fell to me', o prepare a report in regard to the International Vafe-Assurance Society of London, which maintains an agency and has done a large business in this Siste. By a valuation of policies, from data farmished is by the Society, we became aware of the fact that is accumulation from premiums is about \$1,000,000 less than it should be as compared with the reserve, which the best American, and, we suppose, the best European Companies think it their daty to maintain. On behalf of the Society it is complained, and for anght I know justly, that the style in which this fact is set forth to the people and legislature of Marsachusetts, lacks entirely the dignity and gravity which is characteristic of British Blue Books. But the fact is not disproved On the contrary, it is confirmed by two eminent English actuaries, Messrs, Wochhouse and Neison, each of whom has valued the Society's assets and Habilities by a distinct method, and by rates of mortality different from each other, as well as from that used by us. The results of these actuaries have also been versified by Prof. Peirce, of Harvard College, whose mathematical authority will not be questioned by any person on this side of the Atlantic. The area sets of calculations, when made to bear on the same point, that is, the question of deficiency of accumination, result as follows: Our figures make the de-Assurance Society of London, which maintain, an The Gree sets of calculations, when made to bear on the same point, that is, the question of deficiency of accumulation, result as follows: Our figures make the deficiency \$1.675,634. Mr. Woolhouse makes it about \$360,600. Mr. Neison makes it about \$360,600. Mr. Neison makes it about \$360,600. Mr. Neison makes it about \$360,000. In the reports of these distinguished Actuaries these results are very ingusiously, if not studiously, concealed, and I am sorry to say that Prof. Peirce has not taken any pairs to diminish this concealment. As the labors of all three of these gentlemen have been spread before the readers of your advertising columns, evidently with the surpose of persuading the simple minded that a half empty bag can stand as well as a full one, and is as desirable a depository for the provision of our future widows and orphans as any other, you will perhaps allow me to lift the veil which hides the results. I have above stated.

bove stated.
It is hardly necessary to defend our own mode of It is hardly necessary to defend our own mode of valuation, while it is so easy to show that their's leads to very nearly the same results. But since it is so impetuously attacked by the English gentlemen, and its defense may clear away some difficulties of the subject, I will attempt it briefly. Mr. Woolhouse declares the premiums we have used to be fictitious, and Mr. Neison labors to prove that the Actuaries' Rate of Mortellivia of no authority, because it is based on ject, I will attempt it briefly. Mr. Woolhouse declares the premiums we have used to be fictitious, and Mr. Neison labors to prove that the Actuaries' Rate of Mortality is of no authority, because it is based on policies, and not on distinct lives. I can afford to grant both. Fiction is sometimes truer than fact, and especially when we are seeking a rule to guide us in generalizing or prophesying. Whether the "Combined Experience" or English "Actuaries' "Rate of Mortality represents an experience of lives, or of policies, or of neither, is of no particular consequence, inasmach as it holds a mean place between the results of all those observations of mortality, which are entitled to any confidence. Regarding it as a pure fiction, without one particle of independent authority of its own, it has, nevertheless, from its position between the Carlisle experience and that of the entire British population as good a right to be taken for the law of mortality as either of them. Fact, however severely observed, is but hypothesis when applied to the future. The Actuaries' scale has the advantage of being well graduated, and of having the mortality so distributed that it makes the reserve of a company rather larger than it would be made by others which require about the same premiums. It has been adopted in this office simply as the best practical rule on the whole—erring, if at all, on the side of safety—in regard to Life Insurance, though it must be confessed, by the same token, it would err on the other side as a rule for the sale of life annuities. The President of the largest Life Insurance Company in America, Mr. Winston, has lately said, "Our own experience, though more "favorable than the Actuaries' Table, or that of any other known, both in its pecuniary results and in its "relative mortality, compares more nearly to the Actuaries than to the Carlisle or Northampton Tables." See the Mutual Life Company's published Experience. If any one still sees any practical force in Mr. Neison's objection, I would refer him to

Age of Actuaries' Farr. Carliele. Neison Neison and Carlisle.

20 \$11.85 \$12.14 \$11.90 \$11.10 \$12.35 \$10.14 \$15.90 \$15.90 \$16.33 \$10.25

Tetals \$122 68 \$129 87 \$125 24 \$124 44 \$126 16 Here the Actuaries' rate gives the largest reserve on the whole. The same ratios might not obtain throughout the entire business of any company; but as both premiums and annuities enter into the formula for the valuation of policies, there can be no great variation from these ratios, nor much left to choose between these different rates, for the purposes of valuation for reserve. In this state of facts and opinions, I am somewhat surprised that Prof. Peirce should venture to say, "I will not criticise the injudicious selection of "the Combined Experience Tables." I think he should not have said this without better reasons that he could borrow from Neison. In 1852, when I was invited by several of our leading Life Insurance Companies to compute valuation tables for their use, I submitted a plan of such tables based—on the Combined Experience rate to Prof. Peirce, and solicited his eriticism. He very kindly gave me an opinion unqual Here the Actuaries' rate gives the largest reserve on eriticism. He very kindly gave me an opinion unqual ifiedly in favor of the undertaking, closing in these

express, in natural terms, a natural indignation at express, in the case of the second of the content of the co one company as for another. Should the actual premiums of any company but little exceed our hypothetical ones, the more need it has of care and economy that its accumulation may not run below the mark, and the more praise if it exceeds. Should the premiums of another company greatly exceed, the less excuse for it if its accumulation is deficient. We have never pretended that a company having its actual premiums 30.

It is first to be observed that Mr. Wright's computation, is liable to question.

It is conceded that the very peculiar business of lifeting, which may be the basis of malversation or defalcation, is liable to question.

It is conceded that the very peculiar business of lifeting, in behalf of the Insurance Commissioners, relates to the condition of the society on the 1st of November, another company greatly exceed, the less excuse for it if its accumulation is deficient. We have never pretended that a company having its actual premiums 30.

Somewhat, but does not substantially change the matter all the controversy.

It is conceded that the very peculiar business of lifeting, in behalf of the Insurance Commissioners, relates to the condition of the society on the 1st of November, think, is wise in demanding a periodical computation of "the existing value of all outstanding policies.'

Mr. Wright is entitled to great credit for his zeal in the

or not per cent higher than our hypothetical ones, m Aght not, by decounting its gross premiums and wit king for ture expenses and dividends sufficiently out of sight, now itself quite solvent, in spite of a deficiency resulting from vast sums squandered. But we say a company ought to be able to show itself solvent without discounting a penny of the excess or "loading. If to make its balance-sheet show anything out the right side, a company must discount its loading, then every new insurer who comes in ought to understand that 3) or 40 per cent of the premium he engages to pay is destined, not to return to him again after some days, but to be permanently invested in the company's dead horses. Let the mathematicians speak to this precise point, if they dare.

Let the mathematicians speak to this precise protection of the purely hypothetical, or, if Mr. Woolhouse pleases, the "fictious" ones, which arise from the "Combined Experience" at four per cent, it is hardly necessary for me to say that we did not obtain them by substracting any per cent of loading from the actual premiums of the International. Hence Mr. Neison has thrown away all the figures by which he demonstrates that the Commissioners are "blind" to a certain very "simple principle" of arithmetic, and have made the International "soffer by a blunder which any ordinary clerk would that the performance of the performance of the product of the performance of the perf

soffer by a blunder which any ordinary clerk would have been careful to avoid."

As the English Actuaries totally misapprehend our method of valuation, and one of them bases nearly all he has to say on this misapprehension, it may be proper to state that our method is substantially the same as that recommended by Mr. Farr, in his celebrated letter appended to the Twelfth Annual Report of the British Registrar General. Each policy, with its addition, is valued separately, and always to the nearest month. In this method the errors are doubtless numerous, and for that very reason, and because they cannot be individually large, they must tend to correct each other in the aggregate. But large or small, they are open to the inspection of all comers, and we shall be most happy to give the International the benefit of all it can detect.

detect.

As I have already said, the results of the labors of Messrs. Woolhouse and Neison do not, when carefully interrogated, differ materially from ours. Their gross valuation could easily be reduced to a net one if the actual premiums were loaded uniformly, and we knew the rate. But their premiums being cust, according to their previous returns, from the Carlisle rate of mortality at 3½ per cent, they cannot be loaded uniformly in regard to net premiums at 4 per cent, from any rate of mortality. As near as I can judge from the three different scales of actual premiums which have been used by the International, which I find are more heavily loaded than I supposed they were when I wrote the report, their average excess over Carlisle net premiums at 4 per cent is 17 per cent for non-participating policies and 42 or 43 per cent for those that participate. From Mr. Woolhouse's figures it appears that about 58-68 of the premiums are on the participating scales. Supposing the two classes to be distributed indiscriminately among the policies and policyholders of different ages, we shall have the present value (by Mr. Woolhouse) of the participating, £133,972. If we multiply the former by 100-142, and the latter by 100-117 (and here I beg Mr. Neison to notice the inverted ratios), and add the products, we shall have £661,300, nearly, as the prezent value of the assurances and endowments, we have £257,187, or \$1,244,785, as the net value of the present value of the net future premiums by the Carlisle table, at 4 per cent, and subtracting this from the present value of the assurances and endowments, we have £257,187, or \$1,244,785, as the net value of the assurances are endowments, we have £357,187, or \$1,244,785, as the net value of the assurances are sold at least by the net assets, or reserve of premium. But, according to Mr. Woolhouse, and we have a present liability of \$1,536,220, which ought to be equaled at least by the net assets, or reserve of premium. But, according to Mr. Woolhouse, and we have a present li As I have already said, the results of the labors of the values of policies less, and of annuities more than our rate, as it should, and throwing out of the account all excess over net premiums which common sense and justice require to be devoted, finally, altogether to dividends less expenses, and the results of Messrs. Woolhouse, Neison and Peirce are simply confirmatory of the unpleasant fact which it was our duty to report. report.

Mr. Neison and Prof. Peirce express the opinion

If any one still rees any practical force in Mr. Neison's objection, I would refer him to a paper in the London Assurance Magazine for July, 1857, by Mr. Downes, the Actuary of the Economic Life Assurance Society. I extract the following:

"The experience of the Economic Society subraces a period of nearly 23 years, and comprises the results of observations made during that period on II Me Society subraces a period of nearly 23 years, and comprises the results of observations made during that period on II Me Society subraces a period of the Economic Society subraces a period of the English of the Economic Society subraces a period of the English of the Engli

American Company to insure in, but because it makes reversionary dividends.

I am truly sorry for the shareholders of the International, who are much in the condition of railroad capit-alists, whose managers have been amusing them with dividends out of the iron rails till they are called upon dividends out of the iron rails till they are called upon to furnish several times the amount of them to relay the track. If I were in their case, and as rich as they are reported to be, I would put my hand quietly in my pocket and enlarge the Society's assets by at least a millions of dollars, calling it all premium reserve, before I would ask another man to insure for the benefit of his family. But I shall not fail, whether it be in a private or official capacity, to express, in natural terms, a natural indiguation at fail, whether it be in a private or official capacity, to express, in natural terms, a natural indignation at seeing mathematical dust thrown in the eyes of a confiding public, come from what source it may. If any mathematical gentlemen feel aggrieved at such undignified remarks, I shall be happy to show them a great many more figures in this office than I dare ask you to publish, and will talk the matter over with them very cainely. But if, without confronting the figures, they continue to accuse me of "fabricating" them, and "tampering" with them, I shall take the liberty of thinking and speaking of them as sold to a corporation that wishes to sell others.

ELECT WRIGHT.

Office of Insurance Commissioners, Boston, Nov. 25, 1859.

While Mr. Neison's figures, put into a similar form,

sumption converts one of the main elements of strength into a proof of weakness. The capital, which was \$255,382 at the date in 1855, taken by Mr. Wright, had \$255,382 at the date in 1855, taken by Mr. Wright, had become \$385,362 on the 30th of November, 1858. The invested assets of the Society, which were \$371,617 at the date in 1855 taken by Mr. Wright, had become \$331,201. Mr. Wright did not have access to the latest returns, but we presume the accuracy of the larger sums will not be questioned, as they exhibit only the natural increase. As Mr. Wright calculated the liabilities for November, 1858, it is plainly just and proper that the assets should not be taken from returns three years earlier, when those of even date are accessible, as they now are.

These items alone, corrected, make a difference of \$444,886 in favor of the Society; reducing accordingly Mr. Wright's apparent deficit by a corresponding amount.

amount.

The principal element of difference, however, re-The principal element of difference, however, remains to be considered.

The total amount assured upon the outstanding policies of the Society is \$10,528,384. The present value of this amount, obtaining by discounting the several claims for the periods which will elapse before they become due, is rather less than half as much, viz. \$4,745,116. Now the Society will of course continue to receive premiums upon all these policies until they are canceled, or until the lives fall in; and the present value of these premiums discounted in the same way as the claims to which they attach, is \$4,46,009, according to Mr. Neison's calculation; and hence he concludes that the net liability upon the present business of the Society is equal only to the difference between the present value of the amount assured, and the present of the premiums receivable thereon. This difference is \$209,107; a sum which is amply covered by the assets.

Mr. Wright, however, introduces a new element,

difference is \$239,107; a sum which is amply covered by the assets.

Mr. Wright, however, introduces a new element, and gives to it a most tremendous importance. The actual premiums charged by a company, he maintains, are considerably in excess of the "mathematical premiums" which were believed in the outset to be sufficient to compensate it for the risks incurred. These "mathematical premiums" were increased by what is called a loading, designed to cover errors, contingencies, expenses, and profits. Now, if the present value of the actual premiums is exactly ascertained, without allowance for the loa ing, it appears that there is reckoned as a part of the means now on hand to pay liabilities, something which was regarded at the beginning as simply a necessary allowance to provide for possible errors, contingencies, and expenses, and profits. These errors, contingencies, and expenses, and profits. These errors, contingencies, and expenses, may still occur, and therefore (Mr. Wright contends) it is not safe now to neglect to allow for them.

We believe that some actuaries contend that such allowance is not necessary, for the reason that the future or new business of a Company which has been established fifteen years or more may fairly be supposed to hear the current expenses of carrying on its operations. But we are willing to admit that some allowance should be made under this head, and this we find to be the general opinion of the best authorities, as stated in works upon the subject, and especially in the evidence before the Parliamentary Commission of 1853.

It remains, then, to be considered what is a fair allowance under this head of the account. No general rule can be devised of universal application. The allowance must vary according to the age of the company, the mode of organization, and the principle adopted by Mr. Wright, it will be observed, would require a reservation of \$1,683,256 for the purpose, without discussing the theory upon which this principle is based, we think it clear that such an allo

Company ought now to have in hand \$1,683,256 to meet this class of items, he seems to us to be quite unreasonable. That sum, if now reserved and invested, would yield an annual income, at four per cent, of \$67,330. It cannot be pretended that a sum of that magnitude, over and above the mathematical value of the premiums received, is annually required to manage the present business of the Company.

There seems to be a general agreement of opinion among the best authorities that something should be set down by way of allowance for the loading, in valuing the condition of a life assurance company. The witnesses before the parliamentary commission who were most precise upon this point, were Mr. Edmonds, who thought the allowance ought to be 12 per cent, and Mr. Farr, who thought one-seventh of the present and Mr. Farr, who thought one-seventh of the present value of the actual premiums receivable should be de-ducted. The surplus shown by Mr. Neison's figures is more than enough to meet the average of these requirements, and falls short by a trilling sum of the

most exacting.

But it is to be observed, finally, that a test of this sort, although highly desirable, if not absolutely neces most exacting.

But it is to be observed, finally, that a test of this sort, although highly desirable, if not absolutely necessary, in the case of the life insurance companies of this country, which are almost invariably mutual companies, or with shareholders having but a limited liability, becomes comparatively unimportant with regard to a British concern like the "International," which has a large body of wealthy proprietors bound to meet its engagements to the ultermost penny of their private fortunes. The subscribed capital of the "International" is £400,000, of which, as we have seen, £79,608 has been paid in. This capital alone is thus more than enough to cover the whole of its liabilities upon the extreme plan adopted by Mr. Wright in his calculation. But behind this capital are the shareholders, liable, as we have said, to the extent of their property. It is not surprising to find that a company so situated does not find it necessary, in order to retain the public confidence, to leave in the general trensury of the concern a larger sum than the million of dollars (very nearly) which the "International" has on hand. If more is required, the shareholders must furnish it; but it cannot be pretended that, in any probable contingency, more will be required. Parties who insure in a company of this sort—especially Americans, who look beyond the seas to a British company—of course rely principally upon the unlimited liability of the foreign shareholders.

It is far otherwise with regard to the American companies, which make a much better show under the test to which Mr. Wright subjects them. Thus the New-England Mutual, in which is assured \$10,158,735, an amount but little less than the "International," shows, by Mr. Wright's figures, \$133 of inserted assets to every \$100 of liabilities. This is a company of unquestionable strength; but Mr. Wright himself points out in his report, the company soon after returning its assets as above, made a dividend, which reduced the ratio of assets to liabilities to 140. Nob

execution of the law, and his patience in making the requisite computations; but we are sorry to see him press the theory of a "net" valuation to an extent unpress the theory of a "net valuation to an extern awarranted by the leading authorities, and not demanded for the public safety. In the present instance, after a careful review of the calculations, we have no hesitation in saying that the "International" is abundantly able to make good all its engagements with the public.

PUBLIC MEETINGS.

AMERICAN INSTITUTE FARMERS' CLUB.

MERICAN INSTITUTE FARMERS CLUB.
MONDAY, Dec. 5.—ROBERT L. PELL, Chairman.
Thorley's Food for Cattle.—Judge Mrios, the Secretary, read a paper partially descriptive of, but more particulary puffing Thorley's food for cattle, which it stated was composed entirely of vegetable substances, part of which were aromatic, and very valuable as food for all kinds of cattle, and remarkably economical.
"This is," said the Secretary, "information which I thought would be interesting and valuable to the Club."

Solos Robinsor-Se it would be if we could get it;

Cinb."

Solos Robinson—Se it would be if we could get it; bat, unfortunately, all that has been read gives us no practical information whatever. It is simply a puff of something imported from England to feed American cattle with, as we are told, cheaper than we can feed them ourselves. Now, I want to know what this wonderful substance is, and how it is possible to pack enough into a barrel to feed a horse 450 times, and how so many feeds can be sold for the price named. That is the information that we want, but cannot get.

A New Disinfector.—R. G. Parries estated that 160 parts of plaster of Paris, and I to 3 parts of coal ter, mixed together, is the imgredients of a new disinfectant lately discovered and highly approved in Paris. It must be thoroughly mixed by grinding, or in a mortar, and then a very small portion has a wonderful effect upon every substance of an offensive an ture. This is the new disinfector that the papers of France have lately spoken of as in use in the hospitals of Paris. It is a new discovery, and if only half as useful as it is alleged, it must become very popular, as it is so very inexpensive. It is sold out of the Paris shops by the single pound, and less than ten cents.

The Hubbard Squash.—WM. S. Carrenter exhibited a specimen of the pure Hubbard squash, which, of 25 varieties grown by him, he considers the best, in all respects, of the whole squash family. The shell of this is of a pale green, and the flesh a rich golden yellow. The largest size is about 12 or 15 pounds weight, and average about 7 or 8 pounds. One of the good qualities of this squash is that it keeps very long into Winter. It is also, like the Boston marrow, good to use even before it is fully ripe. Mr. Carpenter opened the one presented, and distributed the seed to all the members of the Club who desired to plant them.

Ice-Houses.—This question was called up and discussed at length. Some of the facts elicited are given as follows:

Mr. Parrier erad an extract from a paper upon the substance of the seed to a cont

Mr. PARDEE read an extract from a paper upon the

ventilation and drainage of ice-houses. It states that an underground ice-house is calculated to melt ice much faster than above, because the earth gets heated

an underground ice-house is calculated to melt ice much faster than above, because the earth gets heated and melts the ice.

Wh. S. Carester—It is a question of great moment to farmers bow small a cube of ice can be kept well. I have not, in my experience, found that less than ten feet square will keep.

Mr. Pell said that he built an ice-house just like a log cabin, in the ground, with a board roof, that keeps ice first rate. He built one of stone, and one of brick, laid in cement, neither of which would keep ice. He fils in a cold day, and leaves the house open to allow the ice to freeze. He packs broken ice into all the spaces between the cakes, and paus straw at the bottom eight inches thick, and packs the ice up to the wood on the sides, and leaves it until June or July—when there is a space melted away all around, and that is then packed tight with straw. His ice-house is most thoroughly ventilated in the upper portion of it. A full set of ice tools costs about \$50, but he did not think it necessary for a farmer to go to that expense; a saw is nearly as good as an ice-plow, to cut ice on a small scale, when great haste is not very necessary, as is the case with the great ice-gatherers for market.

John G. Brances—My ice-house is a cellar, about twelve feet square at the top and ten feet at the bottom, and this is fitted with a double-boarded frame, the hollow filled with sawdust. The earth is so porous that it gives a natural drainage. There is a building, used for other purposes, over the ice-house, which is ventilated, but the ice part has no ventilation; and I cover the ice with sawdust, and also around the sides, and it keeps well. I pack the cakes close, and they come out as square as they went in.

We S. Carrenter—I have a floor over my ice, which I keep covered with straw, and find it an excellent thing to prevent thawing.

Prof. Nash—I think that an ice-house should not

the top of the ice as closely as you please with saw-dust or straw, but don't make the upper part too close. At least, leave the cracks in the gable ends open. As for the sides, the best of all substances to fill with is fine charcoal; the next best, saw-dust; next, tan bark, straw, leaves from the forest, or sait hay, or any other charcoals. It is not necessary to have a double fine charcoal; the next best, saw-dust; next, tan bark, straw, leaves from the forest, or sait hay, or any other fibrons substance. It is not necessary to have a double wall if your ice is sufficiently packed around with any of the above substances. The air, at any rate, must not come in contact with the ice, nor with a board that touches it. And a stone on the ground will melt ice much quicker than wood. What I have been most anxious for in bringing up this discussion upon ice-houses, is to divert the subject of all scientific nonsense about making buildings to keep ice of so expensive a character that no common farmer would undertake it. Yet there are thousands of men who might enjoy the comforts of a full supply of ice, and some of them would do it if they only knew that they could build a house at almost no cost. A log cabin, as described by Mr. Pell, or a cellar lined with fence rails, and a board roof, with plenty of saw-dust, leaves, or straw, will keep it longer than a stone or brick building, put up at a cost of \$500. I want to encourage people to build cheap ice-houses.

Prof. Nash—We are too much inclined to be inovators in all our buildings, and in ice-houses particularly. We must look at the true philosophy of it is to put it as much away from the air as possible, and that is why we pack it in straw or saw-dust, &c. As to giving some ventilation to the left, or space over the ice, it may be of service.

We may be of service.

ventilation to the loft, or space over the ice, it may be of service.

WM. S. CARPENTER.—Some of my neighbors think the ice keeps the best if the cakes are set on edge.

Mr. Berger.—The great lice-packers I have soen put in their cakes flat, and very compact.

Mr. Pell.—The great Hudson Kiver ice-houses are very large, and always built above ground, with double walle, filled with saw-dust. The ice is packed close, and broken ice filled in to all the crucks. Some single ice-houses hold 3,000 tuns; and most of the ice used in the city is cut upon the river, and not upon lakes.

Mr. Quins—I noticed that some of these ice-houses use selt hay. The roofs and sides are dcuble, and the best of them are filled with fine charcoal, making the walls 18 inches thick. I know one person who had an underground ice-house, and now has one above, which

walls 18 inchesthick. I know one person who had an underground ice-house, and now has one above, which he prefers—the ice keeps in this the best.

Mr. Carpenter—I find the bottom layer of my house, which is an underground one, keeps better than the layers above.

Mr. Prill—Fine charcoal absorbs 90 per cent of air, and that is the reason why it is such a good non-conductor; and it is the very best substance to pack plants in for transportation.

Mr. Quins—I have frequently packed plants in charcoal dust, and preserved them better than in

charcoal dust, and preserved them better than in any other substance. There is no doubt about its being the best of all substances to fill in the walls of an ice-house, because it holds air and does not decay.

Tree Planting.—This question was again called up and partially discussed.

and partially discussed.

Mr. Pell read an elaborately-prepared paper upon Mr. Pell read an elaborately-prepared paper upon the subject, or rather upon the formation and constitution of plants, and how they obtain their sustenance. He spoke well upon the necessity of properly preparing the soil, so that our cultivated plants can obtain sustenance. He spoke well upon the necessity of properly preparing the soil, so that our cultivated plants can obtain sustenance from the action of their innumerable fibrous roots. Every variety of soil grows its own particular variety of plants, and it is uscless to attempt to grow those naturally adapted to one kind of soil upon another. As a swamp is drained and made dry, the vegetation naturally changes. The Eagellops, a wild grass of Italy, if cultivated carefully, upon rich soils, becomes wheat.

finished his subject, the question was continued.

The Next Meeting.—During the Winter months, the meetings will be held fortnightly, instead of weekly; that is, on the first and third Mondays of each month.

The Club to-day, notwithstending the inclement

weather, was well attended, and the discussion, of which we give only a very brief synopsis, was splrited

BROOKLYN COMMON COUNCIL. The Board met last night, the PRESIDENT in the

A resolution was offered directing the Commissioner of Repairs and Supplies to procure samples of various kinds of stationery, and make up a schedule of the same for examination during office hours, and that he advertise for twenty days that he will receive proposals for furnishing the same. The resolution was amended so as to authorize the Committee of Supplies to solution articles.

amended so as to authorize the Committee of Supplies to select articles.

A memorial, signed by the President pro tem. of the Brooklyn City Railroad Company, was present, protesting against the action of the Common Council at its previous meeting, in giving joint authority to the City Railroad Company and the Central Railroad Company to lay tracks in Furman street. The City Railroad Company claim that Furman street is part of their original grant, and that they proceeded to lay the tracks, &c. An effort was made to reconsider the former action, but failed.

A resolution requesting the City Railroad Company to lay a track in Classon avenue, to connect the Flushing and Myttle avenue lines, introduced at a former meeting, was called up, and referred to the Railroad Committee.

The Board shortly after adjourned.

ANNUAL MEETING OF THE HORTICULTURAL SOCIETY.

The annual meeting and election of officers for the New-York Horticultural Society was held last evening at Clinton Hall; John Grosnon, eeq., in the Chair. No further business was done than the election of the following executives for the ensuing year. The attendance was quite small:

President—John Grosnon; Vice-Presidents—Peter Cooper, Henry A. Heiser, H. A. Hurthut, Jas. E. Cooley, H. M. Shiefflin; Treasurer—James Knight, M. D.; Recording Secretary—Ges. H. Hansell; Corresponding Secretary—Thomas Hogg; Librarian—J. C. Hart.

Comentifices.—On Premiums—J. C. Hart, Wma Fitzpatrick. On Fruits—W. S. Carpenter, Wm. Cranstoon, J. C. Hart. On Flowers and Flants—Wm. Cranstoon, Wm. J. Davidson, John Cranstoon, On Vegetables—Andrew Bridgeman, Wm. Mitchell, Charles Ross. On Seeda—D. L. Eigenbradt, M. D., Jas. Knight, M. D., Isaac Buchanan.

NEW-YORK WEEKLY BANK STATEMENT

The Weekly Bank Statement of Averages is gener ally considered as satisfactory, although the increase it loans is a disappointment, it being generally anticipated that there would be a further contraction. The increase, however, is nearly all in the Shoe and Leather, which institution has received large deposits of city revenue. The increase in specie is quite as large as was anticipated, and in deposits it is much larger; indeed, much larger than is indicated by the other items

The comparative statement for the week ending Dec. 3, is as follows:

Dec. 3, is as follows:

Nov. 26.

Dec. 3.

Leans. \$111,423,163 \$112,127,034 Inc. \$713,871.

Specie. 18,831,924 20,046,567 Inc. 1,214,743 Circulation 8,271,729 8,398,819 Inc. 137,541.

Net Deposits. 72,562,173 76,251,722 Inc. 2,036,549

The movement of the Banks since Nov. 24, 1855, has been as follows:

Loans. Specie. Circulat'n. Deposits.

Nov. 24, 1855... \$92,812,408 \$11,715,289 \$7,779,897 \$74,675,154

2	the ice to freeze. He packs broken ice into all the	12n'y 3, 1857 105,149,150 11,172,244 2,662,112 96,846,216 letters, written by Sir Henry Clinton to Lord Ger-
6	spaces between the cakes, and puts straw at the bot-	Jan's 21 1857 11 765 333 11 191 825 8.024.948 92,466,236
2	tom eight inches thick, and packs the ice up to the	P_h 7 1057 119 676 713 11 148 894 8,426,817 90,023,403 1 Marie , 400 10 10 10 10 10 10 10 10 10 10 10 10 1
-	wood on the sides, and leaves it until June or July-	March 7, 1237 111,899,649 11,797,846 8,465,497 95,858,222 ten from New-York just before the capture of York-
•	when there is a space melted away all around, and	April 1, 100 mm to me to me att a me att a me see see to 150 479 Lown seeve:
e	that is then packed tight with straw. His ice-house is	May 20 1357 114.049.633 12.815,515 8.696.698 96,147,814 ut do however flatter invasif that as Lord Cornwallis has
8	most thoroughly ventilated in the upper portion of it.	June 6, 1857 115,338,562 13,134,715 5,555,575 50,555,501 good 6 000 men with him including artillery, his Lordship cannot
-	A full set of ice tools costs about \$50, but he did not	July 6, 1857 115,644,306 12,827,345 8,801,580 98,834,586 he easily forced on such a post as York is represented to be, not-
e	think it necessary for a farmer to go to that expense;	2017 THE TAX NOT BED 11 TOT GET 9 1001 TAN 94 43R 41R WHILETER GING LEE HUMELOUS MINE SHEET SHEET
t	a saw is nearly as good as an ice-plow, to cut ice on a	Aug. 8, 1857 122.077, 222 11, 221, 305 10, 227, 305 8, 5073, 132 73, 421, 421 him."
8	a saw is hearly as good as an ice-pion, co car recording	Oct. 3, 1857 105,935,499 11,400,413 7,916,193 67,978,551 11 indee that the only effectual way of relieving his Lordship
y	small scale, when great haste is not very necessary,	Oct. 10, 1857 101,917,569 11,476,258 7.523,599 53,301,001 to by going to him-which may likewise afford us an opportunity
	as is the case with the great ice-gatherers for market.	Oct. 17, 1857 97,245,826 1,545,256 0,001,441 05,004,000 of bringing matters to a decision."
7	JOHN G. BERGEN-My ice-house is a cellar, about	Con any tour of the state of th
8.	twelve feet square at the top and ten feet at the bot-	Nov. 7, 1857 95,896,241 16,492,152 6,434,812 63,834,773
11	tom, and this is fitted with a double-boarded frame,	Dec 5 1857 . 96 323 637 26.069 388 6,555,000 78,400,000 modern amograph water of the contract of the contrac
it.	the hollow filled with sawdust. The earth is so porous	Jan. 2, 1858 96,542,968 28,561,946 6,499,463 78,635,225 Louis, Alfieri, two or three English sovereigns, and a
	that it gives a natural drainage. There is a building,	Feb. 6, 1858 103,602,503 20,652,948 6,273,931 86,000,488 March 6, 1850 108 621,783 32,739,731 6,354,824 90,312,446 large number of the English nobility, and is very fall
1-	used for other purposes, over the ice-house, which is	April 8, 1858 110,588,364 31,520,000 7,232,332 93,589,149 in American autographs. In it is the original requisi-
e	ventilated, but the ice part has no ventilation; and 1	May 1, 1858 111,365,456 55,054,218 1,461,614 50,465,550 1
10	cover the ice with sawdust, and also around the sides,	June 5, 1858 116,424,597 32,790,352 7,548,830 101,489,535 tion of trov. King of Kinare Installed upon 11 at 11.
0	and it keeps well. I pack the cakes close, and they	July 6, 1856 120 and der 26 145 244 7 784 415 107 454 715 Brd, then Governor of New-Lora, for Gov. Dorr, well
5.	come out as square as they went in.	S. 1988 125 885 840 23 848 664 7.748,249 105,347,301 a funitive in New-York.
d	WE. S. CARPENTER-I have a floor over my ice,	Oct. 2 1858 123,659,697 28,583,787 7,875,750 101,901,563
e	which I keep covered with straw, and find it an excel-	Nov. 6, 1858 126,889,492 26,837,855 8,186,933 109,217,448 LATE ITEMS.—Detectives Farley and Eustace last
n	lent thing to prevent thawing.	to the state of the section of the s
e	Prof Nash- I think that an ice-house should not	Jan. 1, 1859 17, 38, 319 21, 125 3, 35, 35, 35, 35, 35, 35, 35, 35, 35,
8	have any provision for ventilation—the tighter the	March 5, 1859 125,221,067 26,768,965 8,071,698 96,800,028 1 Americal in the net of amindling an old continues
ir	hetter.	April 2, 1859 128,702,192 25,732,161 8,721,755 57,787,138 General In the second of
al	Mr. Banges is of the same opinion about ventila-	1 1050 125 006 677 23.728.311 8.427.042 82,278.300 from their viet m. The attream locked them up at box
le	tion. He thinks the air should be excluded as far as	July 5, 1809 III. willis as to los annie of the control of the
0-	Mr. Pell.—There is a free circulation of air in the	July 10, 1000 - 121,014,000 April 1000 - 121,014,014 April 1000 - 121,014 April
n	upper part of my ice-house, and nothing but straw to	The same are not the at the same of the same of the same at the same at the same for Wood ?
le	upper part of my re-nouse, and nothing out enter to	Tuly 30 1859 119.347.412 20.764.584 8.214.909 74.474.895 At 111 o'clock last night two young men named
9.	exclude the air from the ice.	Aug. 6, 1859 118.938,059 20,083,877 8,623,050 72,524,855 erry Cook and Charles Missinger engaged in a politi-
0+	Mr. Bergen-Some of my neighbors break up the	Aug. 13, 1809 111,000,000 Political Columbia
le	blocks of ice, but I prefer the solid blocks. My opinion	Aug. st. first and an end of any and at any and at any and at a st. f.
e .	is that straw is better than salt hay to pack ice in. I	Aug. 27, 1859 117,541,570 20,723,000 0,553,250 treets, when the former, being unnois to convince to sept. 3, 1859 118,184,758 21,778,299 8,873,318 73,155,700 atter of the correctness of his views by gentle words,
of	should prefer to have a very heavy coat of straw on	Sept. 10, 1859 118,421,490 21,767,248 8,513,002 72,636,295
18	theice, and then I don't care about the ventilation	Sept. 17, 1859 119,366,352 21,512,580 8,444,685 73,147,399 1 CW HOLEY HALL
y	above. I will say, however, that my neighbors, in	
W	houses that have no upper floor, and are a good deal	Oct 8 1859 117.211.627 19.493,144 8.585,739 69.501.204 and inching him a life received the force of the blow mon
18	open at the top, do keep the ice well. Solos Robinson—There is a misunderstanding	Oct. 17, 1859 117,289,067 21,651,283 8,463,816 70,091,020
1-	about this term ventilation. As one of the advocates	Article Distriction of the Control o
10	about this term ventuation. As one of the advocates	100 100 100 100 00 000 000 000 000 000
F.	of it for an ice-house, as well as all other houses, I do	Nov. 5, 1259 120, 118, 057 20, 226, 342 6, 441, 543 74, 800, 131 im up in the Thirteenth Ward Station-House,
II	not mean open exposure, but simply to allow an escape	Nov. 19, 1859 121,520,636 19,743,371 8,263,520 74,673,539
le	of the heated air that will accumulate in the space be-	Nov. 26, 1859 121,423,163 18,531,924 8,271,278 73,562,173 Dec. 3, 1859 122,137,634 20,046,667 8,398,819 76,258,722 Markets—Reported by Telegraph.
y	tween the straw and the roof. Make it as tight all	Dec. 5, 1859 122,15 car anchanged, with a moder-
Γ.	around the body of the ice as possible, by using non-	TABLE of the Louis, opene, Circumston, was Deposite of the Land of the Reat from Chicago Spring Wheat,
ie	conducting sub-tances from the exterior, and cover	
y	the top of the ice as closely as you please with saw-	b) 12 for Chicago Spring, and b) 10 miles at 76e.
X-	dust or straw, but don't make the upper part too close.	NAMES OF Amount amount of amount amount amount Other Grains quiet. INPORTS-17,800 bush. Wheat. Exports-
10	At least, leave the cracks in the gable ends open. As	NAMES OF Amount amount of amount amount Other Grains quiet. INPORTS-17,800 bush. Wheat. Exports- of Loans and of Circu- of -6,700 bush. Wheat, 2,400 bush Peas.

NAMES OF BANKS.	Amount	amount of Loans and Discounts	Average amount of Specie.	Average amount of Circu- lation.	Average amount of Deposits.
	Capital.	Discounts	obecie.	iatiou.	Deposits
40000000					\$
B. of N. Y	2,000,000	4,622,855	606,848	396,726	2,597,340
Manhattan.	2,050,000	4,461,452	783,468	325,242	2,914,847
Merchants'	2,782,212	5,073,484	890,083	250,477	2,816,767
Mechanics'	2,000,000	3,528,714	582,105 475,658	306,325 217,756	2,333,342
Union	1,500,000		1,207,518	132,415	1,777,096 4,226,887
B. of Amer.	3,000,000	3,134,970	404,103	133,758	1,818,480
Phenix City	1,000,000		245,249	200,000	1,246,856
Tradesm's.	909,360		119,522	318,004	675,841
Fulton	600,600	1 385,673	281,202	152,909	1,068,272
Chemical	200,000	1,863,879	722,270	315,912	2,003,104
Merch. Ex.	1,235,000	2,002,754	218,603	134,469	942,155
National	1,500,000	2,020,104	211,144	135,040	803,147
Btch. & Dr.	800,000		98,858	188,855	1,074,466
Mec. & Tr	400,000	838,673	118.266	121,250	656,762
Greenwich.	200,000	727,437	66,173	141,789	491,151
Leath. Mf	600,000	1,819,516	277 814	234,649	979,878
VIIth W'd.	500,000	1,247,250	141,742	211,600	602,244
B. S. N. Y	2,000,000	8,770,606	685,807	213,700	2,159,809
Am. Lich.	5,000,000	7,217,305	1,159,435	193,779	4,401,005
Commerce.	9,073,040		1,634,560		5,878,912 1,882,896
Brondway .	1,000,000	2,572,430, 1,673,474	207,901	262,478 125,989	902,175
Ocean	1,000,000	2,426,633	427,900	83,795	1,750,718
Mercantile.	422,700	1,039,851	187,567	121,144	827,698
B. of Rep.	2,000,000	3,907,276	676,051	209,165	2,796,729
Chatham	420,000	659,914	69,332	118,787	402,418
People's	412,500	673,251	89,508	114,769	454,110
North Am.	1,600,060	1,605,111	148,830	80,600	705,212
Hanover	1,000,000	1,393,341	147,279	99,771	581,458
Irving	500,000	779.402	152,061	127,415	565,316
Metropo'n .	4,000,000	6,129,784	1,004,018	244,726	8,396,343
Citizens'	400,000	724,284	69,816	152,667	466,643
Nassan	1,000,000	1,496,591	158,927	123,293	714,488
Market	1,000,000		167,247	214,390	635,026
St. Nicho's.	750,000	1,037,973	149,836	93,460	575,107
Shoe & Lea.	1,500,000	5,134,416	2,294,935	91,342	6,289,238 750,083
Corn Exch.	1,000,000	1,579,090	225 527 5e0,762	100,619	1,846,327
Continen'l.	2,000,000	2,262,934	130,859	131,133 235,894	816,393
Commw'h.	750,000 300,000	1,182,612 514,113	68,320	102,846	229,006
Oriental		1,008,871	83,600	127,029	512,596
Marine	661,700 400,000	526,711	43,263		211 176
Atlantic	1,500,000	2,565,836	255,418	77,940 192,750	211,176 1,415,508
Park	2,000,000	4,427,587	825,330	102,489	3,153,090
Artiegna'	600,000	969,506	133,909	98,663	545,028
Mer. B. As.	560,000	660.240	56,834	100,134	246,137
N.Y. D. Dk.	200,000	477,249	51,040	142,613	272,343
N. Y. Fx	150,000	309,381	20,786	113,090	285,915
Bull's H'd	173,300	413,845	38,244	102,209	364,582
N. Y. Co	200,000	411,454	23,259	85,779	305,486
Grocers'	275,520	537,140	71,882 26,835	52,421 97,830	198,717
East River.	206,575 316,000	220,048 459,839	77,329	76,674	457,001
N. River	810,000	409,000	11,029	20,018	401,001
Total	68 933 632	122,187,034	20,046,667	8,398,819	76,258,723

Clearings for week ending Nov. 26. \$117,589,430
Clearings for week ending Dec. 2. 145,142,145
Enlances for week ending Nov. 26. 5,598,512
Balances for week ending Dec. 3. 8,657,634

THE STEAMER JOHN BELL.

In January, 1854, the steamer San Francisco, built by the United States Mail Steamship Company, having been chartered by the U. S. Government to transport troops to California, started on her first trip from this city. When a short time out she encountered a tremendous gale which swept her decks, broke in her decks, crippled her machinery, and left her wholly at the mercy of the billows-after over two hundred soldiers, passengers and crew had been swept overboard. In this exigency the ship Three Bells of Glasgow, Capt. Robert Crighton hove in sight, and though in a capled condition, he layed by for three days until the gale subsided, when the survivors were transferred on board the Three Bells, and the bark Kilby of Boston, which also came to the rescue. It was Capt. Crighton's "Be cheery boys-I'll stand by you," from the decks of the Three Bells that raised the drooping hopes of the sufferers on the steamer, and he nebly, at the risk the sufferers on the steamer, and he nobly, at the risk of losing the lives of his crew and ship, did keep near them until he could give them the succor. The honors that were conferred upon Capt. Crighton by the Could give them the succor.

city authorities, the merchants, and either en his arrival, are probably fresh in the n-collection of our readers. He left New-York and on his return to Glasgow became comments of the ship Tornado, and for several years we engaged in transporting troops and Government store to Australia, and Mobamoroa during the Persian was During the past season, he took command of the new iron steamer John Bell (one of the three Bells) of Glagow, and one of the new anchor line of transatlants steamers which until now has been running between Glasgow and Montreal. The business, however, the owners of the line recently concluded to transfer to New-York, and on Sunday night the Bell arrived at this port, after encountering a most stormy passage, with head winds the entire distance. She now lays at Pier No. 37 North River, at the foot of Beach street. Our reporter visited the steamer yesterday and wavery cordially received by Capt. Crighton. He has fleshed up much since his visit six years since, having

become quite portly in appearance. He has still all the cordinlity of a bluff, generous sailor.

The Bell is a medium-sized steamer, of about 1,250 tuns measurement-240 feet in length, 38 feet beam, and 19 feet hold. She is sharp clipper built, and the trip before last was made from Montreal to Glasgow in cleven and a half days. She is full ship-rigged, with an auxiliary screw having power to propel the vessel nine knots an bour without the aid of canvas. Her engines are arranged with high and low pressure cylinders, by which they are able to give the ship full peed, with a consumption of only ten tuns of coal per ay. She has four water-tight compartments, and is onstructed with all the improvements known in naval rchitecture.

Capt. Crighton visited the Corn Exchange, yester day, and was warmly welcomed by the mercha and we are glad to learn that nearly all his freight was secured for his return trip during the day. leaves on Friday next for Glasgow.

CHARITY FAIR AT THE ACADEMY. - The ladies of the Catholic Churches of the city opened, last evening, a grand Charity Fair for the benefit of the Institution of the Sisters of Mercy in Houston street. It is to centinue for two weeks, with Concerts by Dodworth's Band every afternoon and evening. The display of fancy articles and works of art is great; indeed, we do not remember to have seen so large and so fine a Fair in the city before. The churches vie with each other in the adors ment of their tables. Upon that of St. Mary's we noticed a really fine group of figures in pastel. The chief attraction of the Fair to us, how ever, was a richly illuminated MSS. Bible of the 14th century, and a very large collection of autographs in a folio richly bound in velvet and gold. This collection comprises about 400 autographs, most of them valuable, some of them rare, and many of them original documents of value. A letter from William Penn, dated London, 21, 6mo., '81 [1681], is a curiosity. Two letters, written by Sir Henry Clinton to Lord Germaine, are decidedly interesting. One of them, written from New-York just before the capture of York-

Gwrgoo, Dec. 5-6 p. m.—Flork unchanged, with a monerate demand; sales at \$5 for State from Chicago Spring Wheat.
Wheat wasted for milling, but, as holders are asking \$1 100 \$1 12 for Chicago Spring, and \$1 130 \$41 15 for Miwankee Club, buyers are out of the market. Ryz.—Small sales at 76c. Other Grains quiet. Investre—17,300 bush. Wheat. Expours—6,700 bush. Wheat. Expours—6,700 bush. Wheat. 2,400 bush Peas.
Show fell to the depth of sight inches Saturday night and yesterday, but is disappearing to-day under the effects of a mild atmosphere. Navigation is still uninterrupted.

Birraio Dec. 5 6 p. m.—Flork active and steady; sales of 2,000 bbls, at \$4 750 \$4 85 for State; \$4 900 \$45 for extra fill-nots and Wisconsin; \$5 100 \$45 \$50 for extra Michigan; \$5 00 \$45 \$50 for extra Michigan; \$6 00 \$25 \$50 for extra indians and Ohio; \$5 750 \$6 for double extra. Wheat quiet and steady; sales of 9,000 bush. No. 2 Chicago Spring at \$1 03; 4,000 bush. Green Bay Club at \$1 07. Corn quiet; sales of 6,000 bush. new warm at \$20. Other Grains only. Expours—5,000 bush. Wheat. Expours—5,000 bush. Wheat. Expours—6,000 bush. Wheat. E

Albuny Live Stock Market.

[Reported for The New-York Tribune.]

When Almany, Dec 5, 1892.

Cattle.—Holders have got a "big thing" this week. Although the receipts foot up 300 head more than last, prices have advenced full in. P ib, live weight, and they go off like the day in the morning.

advanced foll ic. This weight, and they go on the the owning.

The Fastern men will take about 1,000 head, which will take nearly all the good ones, and a sprinkling of the other grades.

Prices.—We quote the market active at the following figures, and closing in favor of the sellers, as we heard an offer of a fraction over our highest quotation for a car load (not very extra settles) on New-York account:

This week. Last week.

A Smith, 19 Michigan, at \$4 30; they weighed 1,358 ib each.
Joseph Wilson, 31 extra Kentuckya, averaging 1,485 ib each,
tt 54c \$7 ib; also, 91 prime Kentuckya, in different bunches, at
355c.

C. Davidson, 13 Ohios, weighing 1,175 fb at 43c.
W. Eihert, 30 prime Kentuckys, averaging 1,460 fb at 54c.
Abbott, 36 Canadas, at 34c., weighing 1,360 fb.
B. Cale, 16 good Michigan Ozen at \$70 P head; average

F. Abbott, 36 Canadas, at 25c., weighing 1,780 fb.

J. B. Cole, 16 good Michigan Oxen at \$70 P head; average
1,40 fb.

O. M. McConnell, 15 Kentuckys, averaging 1,268 fb, at 5c.

J. M. Hilborn, 15 good Canadas at 45c.; average, 1,425 fb.

E. Sheldon, 17 State, averaging 1,306 fb, at 45c.

M. Lautelbuck, 22 filinois, averaging 1,442 fb, at 45c.

J. Freeman, 18 State, at 877 50 per head centimated to weight
1,606 fb. Also 15 State, weighing 1,500 at 5 cents.

T. Brown, 1r. 17 state, averaging 1,326 fb, at 44 80 49 100.

J. Sinchir, 30 Canadas, averaging 1,400 fb, at 35c.

C. R. Rogers, 22 good Michigan, at 45c. they averaged 1,430 fb.

S. Sinchir, 30 Canadas, averaging 1,50 fb, at 35c.

R. Abbott, 40 Canadas, at 454 per head; weight about 1,300 fb.

Surger Asp Lawns.—The receipts are heavy, the quantity
good, and the weather is favorable for shapitacting, prices there
fore have an opward tendency. McGraw Brothers took 3,500,
and Searls & Sweeny 1,100 at prices averaging \$3 30 her head.

Hoos.—The number arriving at this place is only limited, being
my about 2,000 for the week. They were nearly all sold at 4

@ Sec. York Central Railroad, estimating the Cattle at 1710 the
Sec. York Central Railroad, estimating the Cattle at 1710 the
Sec.

This week. Last week. Tot.siuce Jan. 1.
2,350 2,057 134,56
5,760 6,361 186,75
2,275 1,040 34,28
Gor'ing week Av. wk'ly rec'ts Tot. to same last year. last least year. 1,760 8,127
1,760 8,127
2,725 3,747 156,53

PROVINCETOWN, Dec. 4.—Arr. ahip Ohio, Hutchins. Els for Boston.
SAVANNAH, Dec. 5.—The screw steamship Mentgemery, d.
Cromwell's line, from New-York, arr. at 6 o'clock yesterday (db.

soils, becomes wheat.

The hour of 2 having arrived before Mr. Pell had